

Exhibit E

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

KENSINGTON REALTY GROUP CORP.,

Debtor.

CASE NO: 22-42817-ESS
CHAPTER 11

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**STIPULATION AND ORDER BETWEEN THE SUBCHAPTER V TRUSTEE,
CHARLES N. PERSING AND EMIGRANT FUNDING
CORPORATION REGARDING DISMISSAL OF BANKRUPTCY PROCEEDING**

WHEREAS, Emigrant Funding Corporation (“Emigrant”) is the holder of a Commercial Real Estate Mortgage Note (the “Note”) dated July 20, 2006 given by Kensington Realty Group (the “Debtor”) in the principal amount of \$950,000.00 (the “Emigrant Mortgage Loan”); and

WHEREAS, on November 10, 2022 (the “Filing Date”), the Debtor filed a petition with the Clerk of this Court under Chapter 11 of the Bankruptcy Code; and

WHEREAS, on November 11, 2022, Charles N. Persing was appointed the Subchapter V Trustee (“Trustee”); and

WHEREAS, on or about January 12, 2023, Emigrant moved by motion for the dismissal of the Debtor’s Chapter 11 bankruptcy proceeding, or in the alternative, relief from the automatic stay (the “Dismissal Motion”); and

WHEREAS, on February 23, 2023, the Trustee filed a fee application; and

WHEREAS, on February 27, 2023, a stipulation was entered between the Debtor and Emigrant Funding Corporation regarding terms for the granting of dismissal of bankruptcy

proceeding; and

WHEREAS, on March 31, 2023, the Trustee filed a limited response to Debtor's stipulation between the Debtor and Emigrant Funding Corporation regarding dismissal of the bankruptcy proceeding; and

WHEREAS, the parties have expressed their desire to resolve the Dismissal Motion without the need for additional Court intervention and the costs associated therewith; ~~and~~

It is therefore,

STIPULATED AND AGREED as follows:

1. Upon execution of this Stipulation, the Lender, Debtor and Trustee shall agree to the immediate entry of an Order of Dismissal of its bankruptcy proceeding with terms acceptable to the Bankruptcy Court, in order to allow Emigrant to immediately proceed with the Foreclosure Action, including the sale of the Properties.

2. Upon order by the Court of the Trustee's fee application Emigrant will within 10 days pay the Trustee \$4,700.00 rendering all objections to the dismissal moot.

3. This Stipulation may be executed in counterparts and by facsimile or electronically, with the original signatures to be provided as soon as practical thereafter.

Approved:

TERENZI & CONFUSIONE, P.C.
Attorneys for Emigrant Funding Corp.

By: /s/ Ronald M. Terenzi
RONALD M. TERENZI, ESQ.
401 Franklin Avenue, Suite 304
Garden City, New York 11530
(516) 812-4500

Approved:

SUBCHAPTER V TRUSTEE

Charles N. Persing

By: /s/Charles N Persing

Charles N. Persing

Bederson LLP

100 Passaic Avenue, Suite 310

Fairfield, New Jersey 07004

(347)637-0489

It is so ordered.

Dated: Brooklyn, New York

April 20, 2023



A handwritten signature in black ink, appearing to read "Elizabeth S. Stong".

Elizabeth S. Stong
United States Bankruptcy Judge